



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

International Affairs, Communication & Coordination (IACC) Department

SECP granted licences to 25 non-profit associations in four months

ISLAMABAD, April 29: The Securities and Exchange Commission of Pakistan (SECP) granted licenses to 25 non-profit associations under Section 42 of the Companies Ordinance, 1984, from January to April as compared to 16 licences issued in corresponding period of previous year.

The sector-wise breakdown shows that 8 associations will be working in the social services sector, 7 in education, 6 in healthcare, 2 in charity and one each in the arts and science.

In the social services sector, Benazirabad Industrial Estate Development and Management Company, with the Sindh government as its main sponsor, obtained license to work for planned and rapid industrialization. It will take over the Benazirabad Special Industrial Zone, Benazirabad (Nawabshah). Another association, i.e., Omar Asghar Khan Centre for Development has been set up by the late Omar Asghar Khan's wife to develop human and institutional resources.

Other associations in the social services field include the Centre for Change to work for conflict resolution in the society, Foundation for Research and Socio-ecological Harmony to promote research and action in socio-ecological foundations of life support system, Hamara Foundation and Farz Foundation to promote social and economic well-being of the masses; Foundation for Integrated Development Action to undertake social development and Pakistan Youth Alliance to establish and administer relief camps for disaster victims.

Abdul Sattar Foundation, Ujala Education Foundation, Association for Education Enhancement, Mairaj Foundation, Friend in Need, Let's Serve Humanity and Darmaan Welfare have been established to establish educational institutions and centres—with the permission of competent authorities—but not to act as degree awarding institutions.

In the healthcare sector, Life Development Pakistan has been formed to provide free medical

facilities, whereas Nasra Sattar Foundation, Ali Akbar Khan Foundation, Madad Foundation and White Crescent Foundation aim at establishing and administering hospitals and healthcare centres, etc. Pakistan Optometric Society has been established to work for promotion of optometry and raise awareness about eye diseases.

Kuch Khaas—The Centre for Arts, Culture and Dialogue—already working as guarantee limited company promoting arts and culture of Pakistan, has applied for conversion into section 42 association not for profit and obtained the license. Agriculture & Livestock Training Foundation is emerging to promote agriculture and livestock. Awaz-e-Dil Foundation and A.N.K. Rana Foundation have been founded to undertake relief programmes and charitable activities.

The SECP earnestly hopes that the new associations would serve the society and the masses with total dedication

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